

2007-02836/

Department of Finance
CanadaMinistère des Finances
Canada

Canada

[Français](#)[Contact Us](#)[Help](#)[Search](#)[Canada Site](#)[Home](#)[What's New](#)[Site Map](#)[Glossary](#)[HotLinks](#)[About Us](#)[FAQ](#)[Media Room](#)[Publications](#)[Legislation](#)[Budget
Info](#)[Economic &
Fiscal Info](#)[Financial
Institutions
and Markets](#)[International
Issues](#)[Social
Issues](#)[Taxes &
Tariffs](#)[Federal
Transfers to
Provinces
and Territories](#)**Media Room - News Releases**[Annual lists](#)[FTP site](#)[Notices to Media](#)[Speeches](#)**Ottawa, May 2, 2007
2007-039****Minister of Finance Appoints New
Directors to Canada Pension Plan
Investment Board*****Related document:***

- [Biographical Notes](#)

The Honourable Jim Flaherty, Minister of Finance, announced today the appointment of three new directors to the [Canada Pension Plan Investment Board](#) (CPPIB).

"It gives me great pleasure to appoint such an illustrious and knowledgeable group of people to this board," said Minister Flaherty.

Geraldine Sinclair, Ian Bourne and Murray Wallace take up their positions on the board effective immediately.

Ms. Sinclair is a Vancouver, B.C., communications executive with 23 years of business experience in Canada and the U.S.

Mr. Bourne is a retired senior executive based in Calgary, Alberta, with 38 years of corporate experience.

Mr. Wallace is a London, Ontario, chartered accountant with 40 years of experience in the financial and provincial government sectors.

Directors of the CPPIB are selected by the federal government, in consultation with participating provincial governments, from a list of qualified candidates provided by a joint federal-provincial nominating committee.

The nominating committee, currently chaired by Brian McNeill, comprises 10 members—one appointed by the federal government and one appointed by each of the nine participating provinces.

The CPPIB is responsible for prudently investing CPP investment funds in the best interests of CPP contributors and beneficiaries. It invests in a diversified portfolio of securities and operates at arm's length from governments under broadly the same rules as other pension funds in Canada.

Biographical notes about the new directors are attached.

For further information, media may contact:

Chisholm Pothier
Press Secretary
Office of the Minister of Finance
613-996-7861

David Gamble
Media Relations
Department of Finance
613-996-8080

If you would like to receive automatic e-mail notification of all news releases, please visit the Department of Finance website at www.fin.gc.ca/scripts/register_e.asp.

Biographical Notes

Dr. Geraldine (Gerri) Sinclair of Vancouver, B.C., has a cross-disciplinary career spanning the fields of Internet technology, entrepreneurial business, academic research and government policy. She is currently the Executive Director of the Center for Digital Media, which recently received \$40 million from the B.C. Government to create a world-leading graduate school program to train tomorrow's leaders in digital entertainment industries. She was recently the Chair of the Canada Telecom Policy Review Panel, advising the Minister of Industry on the policy and regulatory environment required to provide Canada with an advanced telecommunications framework. Dr. Sinclair was formerly the General Manager of Microsoft Networks (MSN) Canada, as well as the founder and CEO of NCompass Labs, an Internet content management company acquired by Microsoft in 2001. She is a member of the Board of Directors of the TSX Group, Ballard Power Systems Inc., FINCAD (FinancialCAD Corporation), the Canada Foundation for Innovation, and Genome British Columbia.

Ian Bourne of Calgary, Alberta, retired as Executive Vice President and Chief Financial Officer of TransAlta Corp. in December 2006. Additionally, he served as President and Director of TransAlta Power, L.P. from 1998 to December 2006. Previously, he held the position of Senior Vice President and Chief Financial Officer of Canada Post Corporation from 1992 to 1997. He held various positions at General Electric, including Vice President, Finance in the company's Medical Systems Europe division and CFO/Vice President, Finance of GE Canada. Currently he is the Chair of the Board of Directors of Ballard Power Systems Inc. and serves on the Board of Directors of the Wajax Income Fund.

Murray Wallace of London, Ontario, is a Fellow of the Institute of Chartered Accountants (F.C.A.). He began his business career in Regina in 1972 and held various positions with the Government of Saskatchewan, including that of Deputy Minister of Finance and Deputy Minister to the Premier. Over his 35-year career, Mr. Wallace has held several senior executive roles with prominent organizations including Saskatchewan Government Insurance, National Trust, Royal Trust, Wellington Insurance, Avco Financial Services Canada and Axia NetMedia. Mr. Wallace is currently Chairman and CEO of Park Street Capital Corporation, an investment and consulting company. Mr. Wallace is a Director of TerraVest Income Fund, Crown Life Insurance, Critical Outcome Technologies Inc., Western Surety Co., and IPSCO Inc., where he is also the Chairman of the Audit Committee.

Last Updated: 2007-05-02

Important Notices